



ADI BPO Services Limited

C-35, Sector-62, Noida-201307, India
Tel: +91-120-4021238; Fax: +91-120-4021280
Email: circulation@adi-media.com

December 6, 2018

To,
MPS Limited
C-35, Sector-62, Noida-201307,
Uttar Pradesh

Kind Attn: Mr. Sunit Malhotra, CFO and Company Secretary

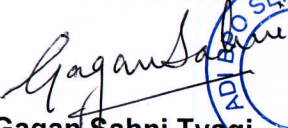
Subject: Intimation of decision of Withdrawal of Scheme of Demerger of 'Infrastructure Management Business Undertaking' of the Company into ADI Media Private Limited and Scheme of Amalgamation of the Company [post demerger] with MPS Limited

We would like to inform you that the Board of Directors of the Company vide their meeting dated December 6, 2018 have decided to withdraw the Scheme of Demerger of 'Infrastructure Management Business Undertaking' of the Company into ADI Media Private Limited and Scheme of Amalgamation of the Company [post demerger of its 'Infrastructure Management Business Undertaking' into ADI Media Private Limited] with MPS Limited ["Scheme"].

The aforesaid decision is taken considering the recent stamp duty circular issued by the Inspector General of Registration, Chennai, declaring that amalgamation/ demerger schemes sanctioned by the Hon'ble National Company Law Tribunal will be liable to stamp duty as a 'conveyance' and other legal uncertainties/risks. The Board of Directors of the Company believe that since the said circular is not clear on the value to be adopted/ rate to be levied for stamp duty computation and also due to other legal uncertainties/risks, it may not be commercially viable to proceed with the demerger scheme. Further, since the Scheme of amalgamation cannot be made effective on a standalone basis, without the Scheme of demerger getting effective, the Board of Directors has decided to withdraw the entire Scheme.

Request you to please take the above on record.

For ADI BPO Services Limited


Gagan Sahni Tyagi
Director

DIN: 03520859

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